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## FAX COVERSHEET

UTAH ATTORNEY GENERAL'S OFFICE  
Tax and Revenue Division  
160 East 300 South  
P O Box 140874  
Salt Lake City, Utah 84114-0874

Fax No.: (801) 366-0378

Telephone No.: (801) 366-0375

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10/13/99

TO:

WAYNE HEOBERG

FAX NO.:

359-3940

FROM:

GALE FRANCIS

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3

MESSAGE:

Re: Geneva.

Here is the release from Todd Cohen,  
as promised.

Gale

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200 Park Avenue

New York, New York 10166-0193

TELEPHONE: (212) 351-4000

FACSIMILE: (212) 351-4035

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October 13, 1999

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TO: Mr./Ms.: Gale Francis

Company: Office of the Attorney General of Utah

City, State: Salt Lake City, UT

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Main Telephone: 801/366-0367

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FROM: Todd S. Cohen Room 4750 Direct Dial (212) 361-3874

Our File Number

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NO.217 P.1

OCT.13.1999 4:04PM GDC NY 4



**RELEASE**

THIS RELEASE is made and entered into effective as of the \_\_\_\_\_ day of October, 1999 by and between GENEVA STEEL COMPANY, Debtor and Debtor in Possession ("Geneva"), and STATE OF UTAH DEPARTMENT OF NATURAL RESOURCES, DIVISION OF OIL, GAS AND MINING, a body politic of the State of Utah ("DOGM").

Concurrently with the execution of this Release, Geneva is transferring to Oldcastle, Inc., a Delaware corporation ("Oldcastle"), certain assets used in connection with the operation of Geneva's Keigley Quarry located in Utah County, Utah (the "Property"). Pursuant to the agreement between Geneva and Oldcastle, Oldcastle has agreed to replace the existing reclamation contract and surety bond for the Property with DOGM and obtain a complete release of Geneva and its predecessors from any reclamation and other obligations to DOGM.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, DOGM hereby forever releases, discharges and forgives Geneva and its directors, officers, employees, agents, operators, sureties, and predecessors in title (the "Geneva Released Parties"), from and against, and hereby waives, any claim, obligation, damage, cost, expense (including attorneys' fees and court costs), suit, proceeding, objection, penalty, interest or other matter whatsoever, arising out of or related in any way to the Property, including but not limited to any such Claims arising under or out of that certain Permit Number M/049/001, or that certain Reclamation Contract for the Property effective as of May 20, 1998 (and the plans and notices referenced therein), or that certain Surety Bond dated April 2, 1998 among Geneva, DOGM and United Pacific Insurance Company, Bond Number U2771398.

This Release shall inure to the benefit of the Geneva Released Parties, and shall be binding upon DOGM, and its successors and assigns. This Release once executed by DOGM and delivered to Geneva or transmitted to Geneva by facsimile shall be valid and binding.

IN WITNESS WHEREOF, the undersigned has executed this Release as of the date first written above by its authorized officer, intending to be legally bound.

"DOGM"

STATE OF UTAH DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

By: \_\_\_\_\_

Its: \_\_\_\_\_